中聯能源投資集團有限公司
SINO UNION ENERGY INVESTMENT GROUP LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 346)

CHANGE IN SHAREHOLDING AND APPOINTMENT OF DIRECTOR OF THE COMPANY

CHANGE IN SHAREHOLDING

Senrigan Capital, an investment fund backed by Blackstone Group, and Enm and Talbot, wholly owned companies of Chinachem Group, and Perfect Yield, an independent investor, acquired 180,000,000 Shares, representing approximately 2.94% of the total issued share capital of the Company, from Barta and Sukapeak.

Kaiyuan Oil & Gas acquired 305,673,200 Shares, representing 5% of the total issued share capital of the Company, from Sukapeak and become a substantial Shareholder.

APPOINTMENT OF DIRECTOR OF THE COMPANY

Mr. Bian Qijun (邊啟軍) has been appointed as an executive director of the Company with effect from 8 February 2010.

CHANGE IN SHAREHOLDING

The Board was notified by Dr. Hui that respectively on 5 February 2010 and 6 February 2010, Senrigan Capital, a fund backed by Blackstone Group, and Enm and Talbot, wholly owned companies of Chinachem Group, and Perfect Yield, an independent investor, acquired 180,000,000 Shares, representing approximately 2.94% of the total share capital of the Company, from Barta and Sukapeak. Kaiyuan Oil & Gas acquired 305,673,200 Shares, representing 5% of the total issued share capital of the Company, from Sukapeak, and become a substantial Shareholder.

The Shareholding structures immediately before and after the Acquisition are shown as follows:

Name of Shareholders	Before the Acquisition *No. of Shares*	*%*	After the Acquisition *No. of Shares*	*%*
Golden Nova [note]	1,103,827,401	18.06	1,103,827,401	18.06
Sukapeak Holdings Limited [note]	510,416,666	8.35	79,743,466	1.30
Wisdom On Holding Limited [note]	321,320,000	5.26	321,320,000	5.26
Right Up Holdings Limited [note]	320,000,000	5.23	320,000,000	5.23
Good Progress Group Limited [note]	138,888,889	2.27	138,888,889	2.27
Barta Holdings Limited [note]	99,180,000	1.62	44,180,000	0.72
Sub-Total	2,493,632,956	40.79	2,007,959,756	32.84
Yanchang Petroleum	917,019,547	15.00	917,019,547	15.00
Kaiyuan Oil & Gas	-	-	305,673,200	5.00
Public shareholders	2,702,811,146	44.21	2,882,811,146	47.16
Total	6,113,463,649	100.00	6,113,463,649	100.00

Note: These companies are wholly-owned by Dr. Hui

Information on Kaiyuan Oil & Gas and Madagascar Oilfield Block 3113

Kaiyuan Oil & Gas is a company registered in the PRC specialise in providing construction and technical services for oil and gas exploration and exploitation, including well drilling, geological logging, well logging, directional well, well cementing, well testing, and other related services.

Kaiyuan Oil & Gas has the expertise and experience in oil and gas well drilling, and has drilling projects abroad in Madagascar and Mongolia. Kaiyuan Oil and Gas is the chief contractor responsible for the well drilling project of Oilfield Block 3113.

In 2008, MEIL, a wholly owned subsidiary of the Company, entered into an investment and cooperation agreement with Yanchang Petroleum and ECO (a wholly-owned subsidiary of The Hong Kong and China Gas Company Limited) respectively, where MEIL, Yanchang Petroleum and ECO shall jointly invest, explore, develop and operate the Oilfield Block 3113. The chief contractor of Oilfield Block 3113, Kaiyuan Oil and Gas, has reported that 31 oil reservoirs with total thickness of 85 meters had been discovered and obtained at the depth of 3,286 meters to 3,626 meters in the SKL-2 Well and the oil in the reservoirs of SKL-2 Well is in the desirable category of light oil. Kaiyuan Oil and Gas anticipated that the daily oil production in the SKL-2 Well would exceed 50 tonnes.

Given the encouraging development progress in Oilfield Block 3113, on 7 January 2010, the project manager of Oilfield Block 3113 Yanchang Petroleum had decided to invest and acquire 15% equity interest in the Company and become the second largest Shareholder, so as to further strengthen its cooperation with the Company, while Kaiyuan Oil and Gas is optimistic in the development of the Oilfield Block 3113 and acquired 5% equity interest in the Company. Yanchang Petroleum is preparing for the second batch oil well drilling operation, and the Oilfield Block 3113 will come into full production, while the wells with oil and gas reserve reach production conditions.

APPOINTMENT OF DIRECTOR OF THE COMPANY

The Board is pleased to announce that Mr. Bian Qijun has been appointed as executive director of the Company with effect from 8 February 2010.

Mr. Bian, aged 52, holding a bachelor degree, professional engineer in oil exploration. He is currently the general manager of Yunnan Kaiyuan Oil & Gas Drilling Engineering Co., Ltd.

Mr. Bian has been in the oil and gas exploration technique, and management of oilfield as well as arbitrate on measurement of oil and gas over a long period of time. He has extensive experience and professional authoritative in oil and gas exploration technique, management and operation of oilfield, oil well measurement and deposition. He has been working as head of division of Dagang Oilfield of PetroChina Company Limited ("PetroChina"), and has completed the important construction project and technical reformation project of Dagang Oilfield. He organized and participated in the arbitration of gas deposition and construction work of important automation of deposition project. He has been appointed by the former Industrial division of PetroChina, 中國石油天然氣集團公司(China National Petroleum Corporation) ("CNPC") as an inspector of the oil and gas measurement and deposition, and has been appointed by CNPC as a member of the arbitration committee for the oil and gas measurement.

In 2007, Mr. Bian established Yunnan Kaiyuan Oil & Gas Drilling Engineering Co., Ltd and acted as the general manager. He organized and completed the oil gas well drilling project of Yunnan Yuxi basin, Yunnan Yanglin basin and partial of the Luliang basin. In 2008, he organized and completed the well drilling, exploration and related project in Oilfield Block XV in Mongolia and Oilfield Block 3113 in Madagascar. Mr. Bian has been working in the technical and management of oil and gas industry for a long period of time and accumulated extensive experience and obtained fruitful achievements.

Mr. Bian has entered a service contract with the Company for a term of two years commencing from 8 February 2010 ad subject to retirement and re-election at the next general meeting following his appointment, and retirement by rotation and re-election at the next general meeting of the Company in accordance with the bye-laws of the Company. Mr. Bian is entitled to an annual emolument of HK$695,500.00, which was determined with reference to his duties, responsibilities and the prevailing market conditions.

Save for being the general manager of Kaiyuan Oil & Gas, Mr. Bian is not connected with any director, senior management, substantial or controlling shareholder of the Company and he does not have any interest in the Shares within the meaning of Part XV of the SFO. Further, he had not held directorship in any other public listed companies or any other position with the Company and other members of the Group in the past three years.

Save as disclosed above, neither there is any further information required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules nor there is any other matter relating to the appointment of Mr. Bian that needs to be brought to the attention of the Shareholders.

In view of Kaiyuan Oil & Gas becoming a substantial Shareholder, the Board believes that the joining of Mr. Bian and the expertise supported by Kaiyuan Oil & Gas will enhance the Company's overall technical expertise and hence strengthen the Company's operation in oil and gas exploration and exploitation. The Board would like to take this opportunity to welcome Mr. Bian.

DEFINITIONS

"Acquisition"	the acquisition of the Sale Shares by Senrigan Capital, Enm, Talbot, Perfect Yield, and Kaiyuan Oil & Gas
"Board"	the board of Directors
"Barta"	Barta Holdings Limited, a company wholly owned by Dr. Hui
"Company"	Sino Union Energy Investment Group Limited, a company incorporated in the Bermuda with limited liability, whose shares are listed on the Stock Exchange
"Directors"	directors of the Company
"Dr. Hui"	Dr. Hui Chi Ming, an executive Director and controlling shareholder of the Company
"ECO"	ECO Energy (International) Investments Limited, a wholly-owned subsidiary of The Hong Kong and China Gas Company Limited, the shares of which are listed on the Stock Exchange
"Enm"	Enm Holdings Limited, a company wholly owned by Chinachem Group
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Kaiyuan Oil & Gas"	Yunnan Kaiyuan Oil & Gas Drilling Engineering Co., Ltd (雲南開元石油天然氣鑽探工程有限公司)

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"MEIL"	Madagascar Energy International Limited, a wholly-owned subsidiary of the Company
"Mr. Bian"	Mr. Bian Qijun (邊啟軍), an executive director of the Company
"Oilfield Block 3113"	an onshore site for oil and gas exploration, exploitation and operation in the Republic of Madagascar
"Perfect Yield"	Perfect Yield Management Limited, an independent investor
"PRC"	People's Republic of China
"Sale Shares"	485,673,200 Shares, representing 7.94% of the total issued share capital of the Company
"Senrigan Capital"	Senrigan Capital Group Limited, an investment fund backed by Blackstone Group
"Share(s)	the share(s) of HK0.02 each in the Capital of the Company
"Shareholder(s)"	the holder(s) of the Share(s)
"SKL-2 Well"	the SKL-2 well of Oilfield Block 3113
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Sukapeak"	Sukapeak Holdings Limited, a company wholly owned by Dr. Hui
"Talbot"	Talbot Investments Limited, a company wholly owned by Chinachem Group
"Yanchang Petroleum"	Shaanxi Yanchang Petroleum (Group) Limited (陝西延長石油（集團）有限公司)
"%"	per cent.

By Order of the Board
Sino Union Energy Investment Group Limited
Chui Say Hoe
Executive Director

Hong Kong, 8 February 2010

Executive Directors:
Dr. Wang Tao
Mr. Wang Sen Hao
Dr. Hui Chi Ming
Mr. Cheung Shing
Mr. Shen Hao
Mr. Feng Da Wei
Mr. Bian Qijun
Dr. Chiu Say Hoe
Dr. Ching Men Ky, Carl
Mr. Cui Yeng Xu
Ms. Ohei Fibiolla Irianni

Independent Non-Executive Directors:
Dr. Yu Sun Say
Mr. Ng Wing Ka
Mr. Leung Ting Yuk